



**Billing Code: 6714-01-P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Agency Information Collection Activities: Submission for OMB Review; Comment Request (3064-0082)**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** 30-Day Notice and request for comment.

**SUMMARY:** The Federal Deposit Insurance Corporation (FDIC) will submit the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995. The proposed information collection was previously published in the *Federal Register* on December 7, 2017, allowing for a 60-day comment period.

**DATES:** Comments are encouraged and will be accepted for an additional 30 days until [INSERT DATE 30 DAYS AFTER PUBLICATION IN THE *FEDERAL REGISTER*].

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <https://www.FDIC.gov/regulations/laws/federal>.
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov). Please include the name and OMB control number of the relevant information collection in the subject line of the message.

- *Mail:* Manny Cabeza, Counsel, Room MB-3007, Federal Deposit Insurance Corporation, 550 17<sup>th</sup> Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17<sup>th</sup> Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. Written comments and/or suggestions can also be directed to the Office of Management and Budget, Office of Information and Regulatory Affairs, attention FDIC Desk Officer, New Executive Office Building, Washington DC 20503 or sent to [OIRA\\_submissions@omb.eop.gov](mailto:OIRA_submissions@omb.eop.gov).

**FURTHER INFORMATION CONTACT:** If you have additional comments, particularly with respect to the estimated public burden or associated response time, have suggestions, need a copy of any proposed information collection instrument and instructions, or desire any other additional information, please contact Manny Cabeza, Counsel, FDIC Legal Division either by mail at Room MB-3007, Federal Deposit Insurance Corporation, 550 17<sup>th</sup> Street NW, Washington, DC 20429; by email at [mcabeza@fdic.gov](mailto:mcabeza@fdic.gov); or by telephone at (202) 898-3767.

**SUPPLEMENTARY INFORMATION:** Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. All comments received will become a matter of public record. Your comments should address one or more of the following four points:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- Evaluate whether and if so, how, the quality, utility, and clarity of the information to be collected can be enhanced; and
- Ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

**Overview of the Information Collection Request:**

1. Title: Recordkeeping, Disclosure and Reporting Requirements in Connection with Regulation Z.

OMB Number: 3064-0082.

Form Number: None.

Affected Public: State nonmember banks and state savings associations.

General Description of Collection: Consumer Financial Protection Bureau (CFPB) Regulation Z - 12 CFR 1026 implements the Truth in Lending Act (15 U.S.C. 1601, et seq.) and certain provisions of the Real Estate Settlement Procedures Act (12 U.S.C. 2601 et seq.). This regulation prescribes uniform methods for computing the cost of credit, the disclosure of credit terms and costs, the resolution of errors and imposes various other recordkeeping, reporting and disclosure requirements. The FDIC has

enforcement authority on the requirements of the CFPB's Regulation over the financial institutions it supervises. This information collection captures the recordkeeping, reporting and disclosure burdens of Regulation Z on FDIC-supervised institutions. The information collection is being revised to account for revisions and changes made to Regulation Z by the CFPB since this information collection was last submitted by the FDIC to OMB for clearance.

To arrive at the estimated annual burden the FDIC assessed the number of potential respondents to the information collection by identifying the number of FDIC-supervised institutions who reported activity that would be within the scope of the information collection requirements according to data from the most recent CALL Report.

Additionally, the FDIC estimated the frequency of responses to the recordkeeping, reporting, or disclosure requirements by assessing the dollar volume of activity that would be within the scope of the information collection. In some instances the FDIC used information provided by other sources to estimate the magnitude and scope of activity attributable to FDIC-supervised institutions when more immediate information sources did not exist.

Burden Estimate: The total estimated annual burden is 2,395,630 hours (36 hours estimated implementation burden, plus 2,395,594 hours estimated ongoing burden). The burden estimate is detailed on the following tables:

<b>Implementation (one-time) Burden Estimate</b>							
<b>Open-End Credit Products</b>							
	Obligation to Respond /Type of	Estimated Number of Respondents <sup>1</sup>	Estimated Average Number of	Frequency of Response	Number of Responses	Estimated Time per Response (Minutes)	Total Estimated Annual Burden (Hours)

<sup>1</sup> FDIC estimates that all existing FDIC-supervised institutions have implemented the policies and procedures required by Regulation Z and will only face the estimated ongoing (transaction) burdens reflected in the Ongoing Burden Estimate table. The respondent count of 1 is intended as a placeholder for

	<b>Burden</b>		<b>Credit Accounts</b>				
<ul style="list-style-type: none"> <li><b>Not Home-Secured Open-End Credit Plans</b> <ul style="list-style-type: none"> <li><b>Credit and Charge Card Provisions</b></li> </ul> </li> </ul>							
Timely Settlement of Estate Debts (1026.11(c)(1)) Written Policies and Procedures	Mandatory Recordkeeping	1	N/A	1	1	480.00	8
Ability to Pay (1026.51(a)(ii)) Written Policies and Procedures	Mandatory Recordkeeping	1	N/A	1	1	480.00	8
<b>Mortgage Products (Open and Closed-End)</b>							
<ul style="list-style-type: none"> <li><b>Valuation Independence</b> <ul style="list-style-type: none"> <li><b>Mandatory Reporting</b></li> </ul> </li> </ul>							
Implementation of Policies and Procedures (1026.42(g))	Mandatory Recordkeeping	1	N/A	1	0	1,200.00	20

**Total Estimated Implementation Burden**

**36 Hours**

<b>Ongoing Burden Estimate</b>							
<b>Open-End Credit Products</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<ul style="list-style-type: none"> <li><b>Not Home-Secured Open-End Credit Plans</b> <ul style="list-style-type: none"> <li><b>General Disclosure Rules for Not Home-Secured Open-End Credit Plans</b></li> </ul> </li> </ul>							
Credit and Charge Card Applications and Solicitations (1026.60)	Mandatory Disclosure	634	N/A	1	634	480.00	5,072
Account Opening Disclosures (1026.6(b))	Mandatory Disclosure	634	N/A	1	634	720.00	7,608
Periodic Statements (1026.7(b))	Mandatory Disclosure	634	N/A	12	7,608	480.00	60,864
Annual Statement of Billing Rights (1026.9(a)(1))	Mandatory Disclosure	317	N/A	1	317	480.00	2,536
Alternative Summary Statement of Billing Rights (1026.9(a)(2))	Voluntary Disclosure	317	N/A	12	3,804	480.00	30,432
Change in Terms Disclosures (1026.9(b) through (h))	Mandatory Disclosure	634	N/A	1	634	480.00	5,072

the associated burden estimate to account for any institution(s) that may become subject to the information collection requirements in the future.

○ <b>Credit and Charge Card Provisions</b>							
Timely Settlement of Estate Debts (1026.11(c)(2))	Mandatory Disclosure	634	428	1	271,352	5.00	22,613
Ability to Pay (1026.51)	Mandatory Recordkeeping	634	N/A	1	634	720.00	7,608
College Student Credit Annual Report (1026.57(d))	Mandatory Reporting	634	N/A	1	634	480.00	5,072
Submission of Credit Card Agreements (1026.58(c))	Mandatory Reporting	634	N/A	4	2,536	180.00	7,608
Internet Posting of Credit Card Agreements (1026.58(d))	Mandatory Disclosure	634	N/A	4	2,536	360.00	15,216
Individual Credit Card Agreements (1026.58(e))	Mandatory Disclosure	634	125	1	79,250	15.00	19,813
• <b>Home Equity Open-End Credit Plans (HELOC)</b>							
○ <b>General Disclosure Rules for HELOC's</b>							
Application Disclosures (1026.40)	Mandatory Disclosure	2,717	N/A	1	2,717	720.00	32,604
Account Opening Disclosures (1026.6(a))	Mandatory Disclosure	2,717	N/A	1	2,717	720.00	32,604
Periodic Statements (1026.7(a))	Mandatory Disclosure	2,717	N/A	1	2,717	480.00	21,736
Annual Statement of Billing Rights (1026.9(a)(1))	Mandatory Disclosure	2,717	N/A	1	2,717	480.00	21,736
Alternative Summary Statement of Billing Rights (1026.9(a)(2))	Voluntary Disclosure	2,717	N/A	1	2,717	480.00	21,736
Change in Terms Disclosures (1026.9(b) through (h))	Mandatory Disclosure	2,717	N/A	1	2,717	480.00	21,736
Notice to Restrict Credit (1026.9(c)(1)(iii); .40(f)(3)(i) and (vi))	Mandatory Disclosure	2,717	N/A	1	2,717	120.00	5,434
• <b>All Open-End Credit Plans</b>							
Error Resolution (1026.13)	Mandatory Disclosure	3,624	2,963	1	10,737,912	1.0	178,965
<b>Closed-End Credit Products</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
• <b>General Rules for Closed-End Credit</b>							

Other than Real Estate, Home-Secured and Private Education Loans (1026.17 and .18)	Mandatory Disclosure	1	N/A	1	1	720.00	12																																																																																								
<ul style="list-style-type: none"> <li><b>Closed-End Mortgages</b> <ul style="list-style-type: none"> <li><b>Application and Consummation</b> <table> <tr> <td>Loan Estimate (1026.19(e); and .37)</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>480.00</td><td>29,024</td></tr> <tr> <td>Closing Disclosure (1026.19(f); and .38)</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>480.00</td><td>29,024</td></tr> <tr> <td>Record Retention of Disclosures (1026.19(e), (f); .37; and .38)</td><td>Mandatory Recordkeeping</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>18.00</td><td>1,088</td></tr> </table> </li> <li><b>Post-Consummation Disclosures</b> <table> <tr> <td>Interest Rate and Payment Summary (1026.18(s))</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>2,400.00</td><td>145,120</td></tr> <tr> <td>No Guarantee to Refinance Statement (1026.18(t))</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>480.00</td><td>29,024</td></tr> <tr> <td>ARMs Rate Adjustments with Payment Change Disclosures (1026.20(c))</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>90.00</td><td>5,442</td></tr> <tr> <td>Initial Rate Adjustment Disclosure for ARMs (1026.20(d))</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>120.00</td><td>7,256</td></tr> <tr> <td>Escrow Cancellation Notice (1026.20(e))</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>480.00</td><td>29,024</td></tr> <tr> <td>Periodic Statements (1026.41)</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>480.00</td><td>29,024</td></tr> </table> </li> <li><b>Ability to Repay Requirements</b> <table> <tr> <td>Minimum Standards (1026.43(c) through (f))</td><td>Mandatory Recordkeeping</td><td>3,628</td><td>926</td><td>1</td><td>3,359,528</td><td>15.00</td><td>839,882</td></tr> <tr> <td>Prepayment Penalties (1026.43(g))</td><td>Mandatory Disclosure</td><td>3,628</td><td>16</td><td>1</td><td>58,048</td><td>12.00</td><td>11,610</td></tr> </table> </li> </ul> </li> </ul>								Loan Estimate (1026.19(e); and .37)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024	Closing Disclosure (1026.19(f); and .38)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024	Record Retention of Disclosures (1026.19(e), (f); .37; and .38)	Mandatory Recordkeeping	3,628	N/A	1	3,628	18.00	1,088	Interest Rate and Payment Summary (1026.18(s))	Mandatory Disclosure	3,628	N/A	1	3,628	2,400.00	145,120	No Guarantee to Refinance Statement (1026.18(t))	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024	ARMs Rate Adjustments with Payment Change Disclosures (1026.20(c))	Mandatory Disclosure	3,628	N/A	1	3,628	90.00	5,442	Initial Rate Adjustment Disclosure for ARMs (1026.20(d))	Mandatory Disclosure	3,628	N/A	1	3,628	120.00	7,256	Escrow Cancellation Notice (1026.20(e))	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024	Periodic Statements (1026.41)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024	Minimum Standards (1026.43(c) through (f))	Mandatory Recordkeeping	3,628	926	1	3,359,528	15.00	839,882	Prepayment Penalties (1026.43(g))	Mandatory Disclosure	3,628	16	1	58,048	12.00	11,610
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<ul style="list-style-type: none"> <li><b>Mortgage Servicing Disclosures</b> <ul style="list-style-type: none"> <li><b>Payoff Statements</b> <table> <tr> <td>Payoff Statements (1026.36(c)(3))</td><td>Mandatory Disclosure</td><td>3,628</td><td>N/A</td><td>1</td><td>3,628</td><td>480.00</td><td>29,024</td></tr> </table> </li> <li><b>Notice of Sale or Transfer</b></li> </ul> </li> </ul>								Payoff Statements (1026.36(c)(3))	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,024																																																																																
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Notice of Sale or Transfer (1026.39)	Mandatory Disclosure	3,628	N/A	1	3,628	480.00	29,204
<ul style="list-style-type: none"> <li><b>Valuation Independence</b> <ul style="list-style-type: none"> <li><b>Mandatory Reporting</b></li> </ul> </li> </ul>							
Reporting Appraiser Noncompliance (1026.42(g))	Mandatory Reporting	3,628	1	1	3,628	10.00	605
<b>Reverse and High-Cost Mortgages</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<ul style="list-style-type: none"> <li><b>Reverse Mortgages</b> <ul style="list-style-type: none"> <li><b>Reverse Mortgage Disclosures</b></li> </ul> </li> </ul>							
Reverse Mortgage Disclosures (1026.31(c)(2) and .33)	Mandatory Disclosure	14	N/A	1	14	1,440.00	336
<ul style="list-style-type: none"> <li><b>High-Cost Mortgage Loans</b> <ul style="list-style-type: none"> <li><b>HOEPA Disclosures and Notice</b></li> </ul> </li> </ul>							
HOEPA Disclosures and Notice (1026.32(c))	Mandatory Disclosure	3,628	N/A	1	3,628	14.00	847
<b>Private Education Loans</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
<ul style="list-style-type: none"> <li><b>Initial Disclosures</b> <ul style="list-style-type: none"> <li><b>Application and Solicitation Disclosures</b></li> </ul> </li> </ul>							
Application or Solicitation Disclosures (1026.47(a))	Mandatory Disclosure	3,561	N/A	1	3,561	3,600.00	213,660
<ul style="list-style-type: none"> <li><b>Approval Disclosures</b></li> </ul>							
Approval Disclosures (1026.47(b))	Mandatory Disclosure	3,561	N/A	1	3,561	3,600.00	213,660



○ <b>Final Disclosures</b>							
Final Disclosures (1026.47(c))	Mandatory Disclosure	3,561	N/A	1	3,561	3600.00	213,660
<b>Advertising Rules</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
• <b>All Credit Types</b>							
○ <b>Open-End Credit</b>							
Open-End Credit (1026.16)	Mandatory Disclosure	3,624	5	1	18,120	20.00	6,040
○ <b>Closed-End Credit</b>							
Closed-End Credit (1026.24)	Mandatory Disclosure	3,628	5	1	18,140	20.00	6,047
<b>Record Retention</b>							
	<b>Obligation to Respond /Type of Burden</b>	<b>Estimated Number of Respondents</b>	<b>Estimated Average Number of Credit Accounts</b>	<b>Frequency of Response</b>	<b>Number of Responses</b>	<b>Estimated Time per Response (Minutes)</b>	<b>Total Estimated Annual Burden (Hours)</b>
• <b>Evidence of Compliance</b>							
Regulation Z in General (1026.25)	Mandatory Recordkeeping	3,652	N/A	1	3,652	18.00	1,096

**Total Estimated Ongoing Burden**

**2,395,594 Hours**

**Total Estimated Annual Burden**

**2,395,630 Hours**

Dated at Washington, DC, this 14th day of February 2018.

Federal Deposit Insurance Corporation,

Robert E. Feldman,

Executive Secretary.

[FR Doc. 2018-03426 Filed: 2/16/2018 8:45 am; Publication Date: 2/20/2018]